

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 SP-02 ICA-20 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06
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FM AMCONSUL SALVADOR

TO SECSTATE WASHDC 0387

UNCLAS SALVADOR 0048

E.O. 11652: N/A

TAGS: ECON, BR

SUBJECT: GROWTH OF BAHIAN ECONOMY IN 1977

IN 1977, THE COLLECTION OF THE ICM VALUE ADDED TAX IN STATE OF BAHIA GREW 27.3 PERCENT IN REAL TERMS, A HIGHER PERCENTAGE THAN ANY OTHER BRAZILIAN STATE. WHILE NOT A PERFECT INDICATOR THIS IS A SIGNIFICANT AND REVEALING INDEX OF THE ECONOMIC BOOM OF BAHIA. EVEN WITHOUT COCOA ICM GREW 15.7 PERCENT IN REAL TERMS. INTERESTINGLY, GROWTH IN REAL TERMS OCCURED IN ALL ELEVEN MAJOR DIVISIONS IN THE STATE. INDUSTRIAL CONTRIBUTIONS CAME FROM THE ARATU INDUSTRIAL COMPLEX, THE CAMACARI PETROCHEMICAL COMPLEX, AND THE INDUSTRIAL DISTRICTS OF FEIRA DE SANTANA AND ILHEUS. AGRICULTURAL CONTRIBUTIONS CAME FROM COCOA, COFFEE, AND OTHER PRODUCTS. THE 1977 AGGREGATE ICM DATA WERE PRESENTED THIS WEEK BY THE STATE SECRETARY OF FINANCE, AND CONSUL CONFIRMED FIGURES RELEASED IN DISCUSSIONS WITH SECRETARY. THE SECRETARY PREDICTED TO CONSUL ANOTHER GOOD YEAR FOR 1978 WITH ICM GROWING "MAYBE 12 PERCENT OR MORE IN REAL TERMS" AND STATE GNP "BY ABOUT 10 PERCENT. AS MORE DETAILS ON THE PERFORMANCE OF THE BAHIA ECONOMY IN 1977 BECOME AVAILABLE IN FUTURE MONTHS, THEY WILL BE REPORTED. WHITNEY

NOTE BY OC/T: MESSAGE DELAYED IN TRANSMISSION.UNCLASSIFIED
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NNN

Message Attributes

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